NEW YORK STOCK EXCHANGE QUOTATIONS.

1920. 402,616

500 Adams Exp ... 35
100 Adams Exp ... 35
100 Adaw Rumely ... 13
200 Ad Rumely pf. 335%
200 Air Reduction. 305%
800 Ajax Rubber. 2134
200 Alaska Juneau 15%
2000 Ailied C & D... 35½
2400 Allied C & D... 35½
2400 Allis Chalimers 9
600 Allis Chalipf. 70½
400 Am Ag Chem. 36½
200 Am Bank Note 1
1000 Am Beet Sug. 27½
1100 Am Bosch M... 34½
3830 Am Can ... 23½

100 Am Kadiator... 65 69
1400 Am Safe Raz 1100 Am Ship & C. 7½ 7%
2700 Am Sm & Ref 34¾ 36½
200 Am S & Ref pf 70 70
3000 Am Steel Fo... 24½ 24¾ 10400 Am Sugar ... 68⅙ 70½ 400 Am Sugar pf... 87½ 89½
5600 Am T & T rts... ½ 9-16

| 200 | Beth S 7 p c pf | 88 | 89% | 88 | 89% | 40% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% |

500 Dul, S & A pf 600 Elk Horn C... 16½ 5900 End Johnson. 53 5400 Erle 1st pf... 16½ 3300 Erle 1st pf... 16½ 9200 Fam Play-Las 1100 Fam P-L pf.. 76 100 Fed M & Sm... 5½ 1000 Fisk Rubber. 12 1200 Freeport Tex. 12¾ 46400 Gen Asphalt. 4 46400 Gen Asphalt. 4 400 Gen Cigar 55 1800 Gen Electric. 122 1 7500 Gen Motors ... 95%

TUESDAY, JUNE 21, 1921.

334

22¼ 135

2714



New York

Gold 5% Bonds Exempt from New York State Income Tax and free from all Federal Income Taxes.

To yield about 4.70%

The National City Company Main Office: National City Bank Build-ing Uptown Office: 42d St. and Madison Av.

### Unusually Attractive Railroad Bond Investments

Central Pacific 1st & Refunding 4s, 1949 Kansas City, Ft. Scott & Memphis Consolidated 6s, 1928

Wisconsin Central First General 4s, 1949

Oregon Short Line Consolidated 55, 1945

Prices to Yield about 5.80% to 7.20%

Bonbright & Company

25 Nassau Street - New York

### 8% Return

MANY attractive bonds offered during the past six months bear eight per cent. coupons and sell on a basis to yield 8% or over.

We have prepared a well-diversified list of such bonds, copies of which will be sent to investors upon request.

Ask for List A-111

Merrill, Lynch & Co. Members New York Stock Exchange New York

Uptown Office, 11 East 43d St. Chicago Detroit Milwaukee Denver Los Angeles

# NASH & CO.

Members New York Stock Exchange New York Curb Market Assn

111 Broadway

We beg to announce that we will deal in

ODD LOTS on the IEW YORK CURB

In the New Building of the Association

of Securities Dealt in Sent Upon Request

> WANTED nren Bros. 1st & 2d Pfd. peral Baking Com. & Pfd. ffer Oil Pfd.

FOR SALE d Exchange Co. Com. States Steel 1st Pfd. y Mfg. Class A

n, Lyon & Co. N. Y. Tel. John 0854

### ndard Oil Indiana

Sold & Quoted

Kerr & Co. V. Y. Phone 6780 Rector

E.W. Wagner & Co. N. T. Ottom Backungs N. T. Gottom Backungs Chicago Board of Trade 33 New St., New York

nty Trust Co. al Park Bank

RE, JONES & REED New York Stock Exchange Phone 3321 Rector

## FINANCIAL NEWS AND COMMENT

Day's sales ...

High. Low. Bid. | Ask. in \$. Sales.

2436

531/4

24 1/4 29 1/4 23 1/2 83 16 1/8 42

16¼ 72 70% 82 44%

85 16 % 79 % 82 % 25 % 16 % 48 % 77 % 66 % 86 93 7 % 57% 16 % 16 % 86 17 % 16 %

42.43 Buenos Alres, cents a peso: Demand .30.87 30.12 Chbles .31.00 30.25 103.42 Urugusy, cents a dollar; Demand .64.75 64.25 Cables .65.00 64.50

CANADA. New York funds in Montreal, \$132.50 pre mium per \$1,000; Montreal funds in New York, \$117 discount per \$1,000.

MONEY MARKET.

TUESDAY, JUNE 21, 1921. CALL LOANS.

TIME LOANS.

COMMERCIAL PAPER.

DISCOUNT RATES, RESERVE BANK,

Mixed collateral, 60 to 60 days. Mixed collateral, 4 to 6 months. Industrials, 60 to 90 days. Industrials, 4 to 6 months.

Best names, 4 to 6 months......

Stocks Recover Vigorously and Bonds Improve-Commodities Advance.

The stock market turned about yesterday and scored a sharp and vigorous 3 to 4 points in the case of Canadian Pacific, Great Northern preferred Studebaker and United Fruit, and to shares, lifted the cloud of gloom which had hovered over the Street for a fortnight. Sentiment improved in proporthe end of the day the market following was inclined to seek for constructive flood of disturbing rumors lately heard in many quarters passed away, the improvement in stocks aided the bond marcago gaining 2% to 4% cents a bushel and cotton 10 to 25 points.

The day's rally, virtually the first one of really sizcable extent in seven weeks, did not get under way until a renewal of bear pressure had established several loss 108% 193% 112% new low records for the year. It was evident after the first half hour, however, that resistance to sales was becoming more pronounced, and once a new tendency became apparent a heavy  $\frac{108}{27}$   $\frac{10}{10}$   $\frac{27}{12}$ flow of short covering purchases was put through rapidly. Steel common, after selling as low as 701/2, rose 2 points and retained half of the improvement to the end of the session. So brisk a rally as 3 points in Great Northern preferred, aided in part by the declaration of the usual quarterly dividend on Monday, heartened holders of rail stocks, and the rise of Canadian Pacific seemed to indicate that the unexplained liquidation of that issue, which was a factor in weakening the market on Saturday and Monday, had come to an end.

It is hardly possible to draw deductions from a single day's rally, but at least a reversal of a long continued movement affords time for consideration of underlying influences. The situation of the money market indicates that an easier tone is present, and promises to have longer duration than the previous periodic easements since January 1. cent., the lowest since the first part of October, 1919, and moderate offerings of funds for collateral loans on time were 11914 101 reported, practically for the first time in rowers. The impression prevailed in brokerage circles yesterday afternoon that whatever urgent liquidation had been called forth by demands on individuals and institutions had been pretty well cleared away in the drastic fall of prices on Monday.

A period of normal trading in stocks would be especially welcome to investment bankers and to sponsors of many industrial corporations, whose position is not nearly so unfavorable in respect to current business as Wall Street rumors have painted it in the last three or four weeks. The persistent decline of stocks has acted as a brake on the distribution of new securities, and with money and credit conditions growing better every 624 day an orderly stock market would forward new financing, not a little of 91% which will, according to banking plans. credit conditions growing better every day an orderly stock market would forward new financing, not a little of be for the purpose of facilitating the

movement of goods. London was reported a buyer of dollar continues to puzzle bankers, but rather broad swings are to be looked for until definite news is had of the future method of handling the German reparations pay-

FOREIGN EXCHANGE.

TUESDAY, JUNE 21, 1921. GREAT BRITAIN.

| Tues-day day June 18 | Demand | 3.75 | \$3.76% \$3.75% | \$3.76% \$3.76% \$3.76% \$4.76% \$

13.34 13.35 33.30 33.32 .24 .22 .09

.40 .71 1.95 1.39 FAR EAST. 50.00

SOUTH AMERICA. 52.44 Rio de Janeiro, cents a milrels: Lemand ...... 10.87 11.12 12.37 Cables ...... 11.00 11.25 12.50 15 days, 6; 16 to 90 days, 6; bankers' accept-tness, 16 to 90 days, 6. OPEN MARKET RATES. Prime eligible acceptances, on cail, 6; re-discountable at Reserve Bank, 60 to 90 days, 33,65%; non-member and private bankers, sligible, 60 to 90 days, 6264; non-eligible, 10 to 90 days, 827%.

CLEARING HOUSE STATEMENT. Clearing House exchanges, \$748,211,000; balances, \$64,574,000; Federal Reserve credit balance, \$49,467,333. SILVER MARKET.

SUBSCRIPTION RIGHTS. .

Official bar eliver in New York, domestic 50 pc. an conce, unchanged; foreign, 50 pc. 50 f %c.; Lendon, 35%d., off %d.; Mexicar dollars, 45 pc. off %c.

Mor Bid. Ask. 20 80 % 14 35% 36 15% 16 \$53% 3% Commercial paper, 15 days, 615; 16 to 90 Prod. & Ref. War. days, 614; Liberty bonds and Victory notes, Reading Co.....

### Special Despatch to THE NEW YORK HERALD.

300 Orph Circ. 22½ 22½ 22½ 890 Otis Elev. 137 137 136½ 1 1 900 Otis Steel ... 9½ 95½ 95½ 100 Owens Bot. 28 28 28 28 200 Pac Devel ... 10% 10% 10 50½ 1 1000 Pac G & E ... 50 50½ 1 100 Pac G & E ... 50 50 Pac G & E ... 50

Revenue receipts and expenditures as at g period last year. \$18,617,913 This Receipts ordinary:

Customs \$14,900,425
Internal revenue:
Incorne and profits tax. 315,045,506
Miscellaneous \$1,303,802
Miscellaneous 22,209,033
Panama Canal Tolls, &c 22,209,033
Panama Canal Tolls, &c 24,382
Total ordinary
Excess of ordinary receipts
over ordinary disbursements. 228,560,122
Excess of ordinary disbursements over ordinary receipts
ments over ordinary receipts
Relanee to-day, \$718,364,511.

\*Receipts and disbursements for June res month. \$14,905,425 year 1921. \$298,747,184 2,050,171,191 1,356,067,580 685,959,602 11,738,491 5,308,684,049 615,254,438 81,463,240 27,724,845 628,335 743,683,772 496,738,119

TOPICS OF WALL STREET.

| 1921. | 1920. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919. | 1919

Mexican Petroleum.

The buying of Mexican Petroleum shares yesterday afternoon was said to be for inside interests based on the understanding that the heavy export tax on oil recently decreed by the Obregon Government of Mexico is to be rescinded. In that connection attention as conditionally a prominent trader who operates largely through an uptown office of a New York 19½ + 11

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173

Corn Products Meeting

Corn Products Meeting.

| 66 \( \frac{1}{2} \) + 1 \( \frac{1}{2} \) | Strength in Corn Products yesterday was attributed to persistent reports that 28 \( \frac{1}{2} \) + \( \frac{1}{2} \) | 4 \( \frac{1}{2} \) | the displayment only will its regular quarterly (12 \) | 3 \( \frac{1}{2} \) | 4 \( \frac{1}{2} \) | 5 \( \frac{1}{2} \) | 4 \( \frac{1}{2} \) | 5 \( \frac{1}{2} \) | 6 \( \frac{1}{2} \) | 7 \( \frac{1}{2

Jones Brothers Ten Sales.

Gasolene Prices Reduced.

The Standard Oil Company of New York reduced yesterday its price for gasolene one-half cent a gallon, to 24 cents wholesale in New York.

| 300 | Sloss-Shef ... | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ | 33½ |

Prospects of Ending Guffey Suit. Bureau, Inne 21. So Inne 21. Prospects of an ending Gaffey Suit.

Prospects of an ending of the receivership action begun on Monday against the Guffey-Gillespie Officials might consent to tender their resignations. The purpose of the suit, brought by interests identified with the Tidewater Oil Company, which recently bought control of the Guffey concern, is to compel relinquishment of the Guffey management by its present officials. So far they have declined to do so but if, as hinted yesterday, they determine to resign, the suit in all like-lihood will be withdrawn. LEGAL INVESTMENT

and exempt from all taxation in the State of New York.

Utica, N.Y. 51/2%

Coupon Bonds Maturing 1922 to 1941 Incl. Prices to Yield 5.75 to 5.00%

Income

Descriptive Circuiar H-22 on thove and Other Tax Exempt ssues Yielding from 4.80% to 6%

SHERWOOD MERRIFIELD
PECIALISTS INI LUNICIPAL BONGS
135 BROADWAY NEW YORK

### 8.70 Per Cent to 9.00 Per Cent

**Average Annual Yields** 

In a strong and well-protected Note of a large and successful independent oil company.

This Company is a complete unit in the petroleum industry—production, refining, transportation and marketing. It distributes its trade-marked products through 173 stations in 10 states.

Notes are in three maturities, May 1, 1922, 1923 and 1924. Denominations \$100, \$500 and

Ask for Circular NH-36

## H.M.Byllesby & Co.

III Broadway New York

EDWARD B. SMITH & Co.

Investment Securities Corporation Financing Commission Orders Executed

165 Broadway 1411 Chestnut St

### Not Only Safety

but prompt payment of est, in cash, on the day due, mark the real investment.

Straus first mortgage bonds have both these qualities. They merit your investigation. If you will pay a call of inspection at our new building, one of our officers will gladly answer your questions. Or you might wish to write for

BOOKLET C-575

# W. STRAUS & CO.

STRAUS BUILDING Fifth Avenue at 46th Street Telephone VANDEBBILT 8500 39 years without loss to any investor

rright 1921, by S. W. Strong & Co. J. K. Rice, Jr. & Co. Will Buy K. KICC, Jr. & Co. Will Bu

25 Aluminum Co. of Amer.
26 American Chicle Com.
26 American Chicle Com.
27 American Pinno Pfd.
28 American Pinno Pfd.
29 American Pinno Pfd.
20 Ed., Luck & West. Coal
20 Cent. Hud. Steamboat Pfd.
200 Elmonod Ice & Coal Com. & Pfd.
200 Elmonod Ice & Coal Com. & Pfd.
200 Elmonod Ice & Coal Com. & Pfd.
200 Elmonod Ice & Coal Com.
27 American Pfd.
28 Glean Falls Insurance
25 Guaranty Trust stock
25 Hanover Insurance
30 Ingersoll-Rand Com.
20 Kirby Lumber Pfd. K. Rice, Jr. & Co. Will Sel

M. Rice, Jr. & Co. W.
100 American Hawailan S. S.
50 Amer. Thermos Bottle
20 American Surety
25 Ansco Company
50 Calco Chemical Pfd.
25 City of New York Ins.
50 Crowell Publishing Pfd.
50 Del., Lack. & West. Coal
100 E. W. Bliss Com.
25 Farmers Loon & Tr. Stk.
50 Franklin Insurance
15 Fulton Trust Stock
100 General Baking Pfd.
50 Humble Oil & Refining
55 Johns-Manville, Inc., Com.
100 Lehigh Valley Coal Sales J.K.Rice, Jr.& Co.

## NOBLE & CORWIN

Phones 4000 to 4010 John. 36 Wall

BANK, TRUST, INSURANCE AND INDUSTRIAL STOCKS BOUGHT AND SOLD. Telephone 1111 Bread.